

Bureau of Indian Affairs, Interior

§ 141.35

on the bond in his or her own name. The bond shall be for the same period as the license.

(d) Any surety on a bond under this section may be relieved of liability by complying with the provisions of § 141.57.

(e) No person may accept pawns or pledges of personal property as security for monies or accounts due by an Indian after the effective date of a tribal ordinance banning the acceptance of pawn on the reservation.

[40 FR 39837, Aug. 29, 1975, as amended at 41 FR 3288, Jan. 22, 1976; 41 FR 22937, June 8, 1976. Redesignated at 47 FR 13327, Mar. 30, 1982]

§ 141.33 Fees for pawnbroker license.

(a) Prior to the issuance of an initial pawnbroker license, each licensee who is not a member of the Navajo Tribe shall pay the following amount:

(1) If the license is issued before July 1, the licensee shall pay two hundred dollars (\$200).

(2) If the license is issued on or after July 1, the licensee shall pay one hundred dollars (\$100).

(b) Each licensed pawnbroker who is not a member of the Navajo Tribe shall pay on or before January 10 of each year an annual license fee of two hundred dollars (\$200).

(c) The Area Director shall determine the annual license fee payable by licensees who are enrolled members of the Navajo Tribe. The license fee for a member of the Navajo Tribe may not be less than twenty percent (20 percent) nor greater than one hundred percent (100 percent) of the amount the licensee would be required to pay if the licensee were not tribal member.

(d) All fees are payable to the Area Director and shall be deposited to the credit of the account "Special Deposits."

[40 FR 39837, Aug. 29, 1975, as amended at 41 FR 3288, Jan. 22, 1976. Redesignated at 47 FR 13327, Mar. 30, 1982; 59 FR 54502, Oct. 31, 1994]

§ 141.34 Pawnbroker records.

Each pawnbroker shall keep a written record of the following information:

- (a) Transaction number.
- (b) Name of pledgor.
- (c) Address of pledgor.

(d) Census number or social security number of pledgor.

(e) Date of transaction.

(f) Replacement value of pawn.

(g) Description of pawned item.

(h) Amount loaned in cash.

(i) Amount loaned as credit.

(j) Finance charge.

(k) Amount financed.

(l) Date and amount of payments made by pledgor.

(m) Date notice of default sent to pledgor.

(n) Date pawned item sold.

(o) Name and address of purchaser.

(p) Amount received upon sale.

(q) Amount of any surplus returned to the pledgor.

(r) Such other information as the Commissioner may require.

§ 141.35 Pawnbroker disclosure requirements.

In all transactions in which pawn is taken the lender shall give the borrower a written ticket or receipt disclosing the following information to the extent applicable:

(a) Clear identification of the property pledged.

(b) The date of the transaction.

(c) Amount of the loan.

(d) Name and social security or census number of the pledgor.

(e) Replacement value of the pawn as agreed upon by the pledgor and pledgee.

(f) Date on which loan is due.

(g) The amount, expressed as a dollar amount, of any finance charges.

(h) The finance charges expressed as an annual percentage rate and computed in accordance with the provisions of 12 CFR 226.5(b).

(i) The amount, or method of computing the amount, of any charges to be assessed after the date the loan is due.

(j) A statement of the conditions of default and the pledgor's rights upon default, as defined by this part.

(k) Identification of the method of computing any unearned portion of the finance charges in the event of prepayment of the obligation.